

Knolls Village Townhouse Association Budget For The Year 2019

Approved

Operations Fund	2018 Budget	Estimated 2018	2019 Budget	Reserve Fund	2018 Budget	Estimated 2018	2019 Budget
Income				Income			
Assessment Income / year	\$ 718,080	\$ 718,080	\$ 718,080	Assessment Contr. / Year	\$ 102,760		\$ 62,000
Accrual Adjustment				Interest Income Est.	\$ 1,000	\$ 1,000	\$ 1,000
Interest Income Est.	\$ 500	\$ 9	\$ 500				
Other Income / Misc.		\$ 1,711	\$ 50	Total Income	\$ 103,760	\$ 1,000	\$ 63,000
Other Income / Late Fees		\$ 540					
Reserve Contribution	\$ (102,760)	\$ (90,000)	\$ (62,000)	Expenses			
Paint Fund	\$ (67,320)	\$ (67,320)	\$ (67,320)	Rec. Facilities (Inc Pool)	\$ 5,000	\$ 24,530	\$ 5,000
Operating Fund to Reserve				Streets & Sidewalks	\$ 45,000		\$ 30,000
Total Operations Income	\$ 548,500	\$ 563,020	\$ 589,310	Water Systems / Landscaping	\$ 25,000	\$ 10,533	\$ 25,000
Expenses:				Equipment / Tools	\$ 30,000	\$ -	
Grnds. Maintenance Contract	\$ 72,000	\$ 62,320	\$ 70,000	Total Expenses	\$ 105,000	\$ 35,063	\$ 60,000
Grnds. Maintenance Other	\$ 20,000	\$ 54,236	\$ 45,000	Net Income / Loss to Reserve	\$ (1,240)	\$ (34,063)	\$ 3,000
Sprinkler Repairs	\$ 5,000	\$ 480	\$ 3,500				
Snow Removal	\$ 10,000	\$ 4,900	\$ 9,000	Estimated 2018 Reserve Expenses does not include sidewalk work scheduled for 2018			
Water and Sewer	\$ 140,000	\$ 152,000	\$ 155,000	Paint Fund			
Sewer Cleaning	\$ 5,000	\$ 5,500	\$ -	Assessment Income	\$ 67,320	\$ 67,320	\$ 67,320
Trash Removal Contract	\$ 42,000	\$ 42,548	\$ 45,000	Interest	\$ 10	\$ 4	\$ 10
Swimming Pool	\$ 26,000	\$ 24,685	\$ 27,000	Total Income	\$ 67,330	\$ 67,324	\$ 67,330
Tennis Court	\$ 2,500	\$ 100	\$ 1,000	Expense	\$ 64,000	\$ 77,602	\$ 67,000
Club House	\$ 2,500	\$ 300	\$ 2,000	Net Income / Loss	\$ 3,330	\$ (10,278)	\$ 330
Payroll / Soc. Sec. / Medicare	\$ 15,000	\$ 15,370	\$ 16,000				
Telephone	\$ 2,000	\$ 1,750	\$ 2,000				
Public Utilities	\$ 10,000	\$ 7,500	\$ 8,000				
Depreciation	\$ 2,000						
Office expense	\$ 3,000	\$ 3,200	\$ 3,500				
Legal Audit	\$ 4,000	\$ 5,200	\$ 5,000				
Accounting / Secretarial	\$ 12,000	\$ 14,400	\$ 14,400				
Insurance	\$ 16,500	\$ 18,000	\$ 18,750				
Maintenance Payroll	\$ 155,000	\$ 150,000	\$ 160,000				
Miscellaneous	\$ 1,000	\$ 3,300	\$ 1,160				
Income Tax	-		-				
Web Site	\$ 750	\$ 655	\$ 750				
Publicity Committee	\$ 750	-	\$ 750				
Hospitality Committee	\$ 1,500	\$ 1,270	\$ 1,500				
Bad Debt			-				
Total Expenses	\$ 548,500	\$ 567,714	\$ 589,310				
Net Income / Loss	\$ -	\$ (4,694)	\$ -				